

THE POTENTIAL OF INFILL
TRANSIT-ORIENTED DEVELOPMENT
IN LEBANON, TENNESSEE

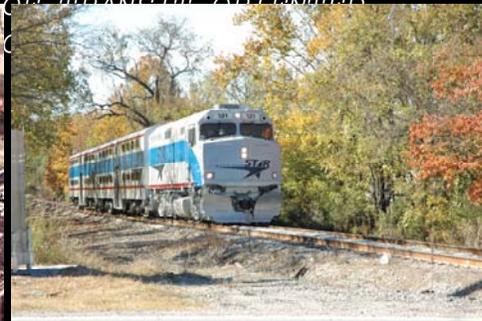
T.K. Davis FAIA

University of Tennessee College of Architecture and Design

Thomas McDaniel

Vanderbilt University Owen School of Management

THE A.I.A. 150 BLUEPRINT FOR AMERICA
VISIONING WORKSHOP
FOR LEBANON, TENNESSEE
*LEBANON'S TOWN CENTER AND ITS NEIGHBORHOODS:
STRENGTHS, WEAKNESSES, OPPORTUNITIES AND
THREATS*



GROUP WORK



Three group work sessions with 120 citizens.

One public meeting.



Transit-Oriented Development: Lebanon, TN

A joint effort by:
The University of Tennessee
College of Architecture and Design with
Vanderbilt University's
Owen Graduate School of Management

Transit-Oriented Development (TOD)

- **Transit-Oriented Development (TOD):**

A mixed-use community within an average of 2,000 foot walking distance of a transit stop and core commercial area. Transit-Oriented Developments mix residential, retail, office, open space, and public uses in a walk able environment, making it convenient for residents and employees to travel by transit, bicycle, foot or car.

Lebanon, TN



Strengths

- Location
- Historic Architecture
- Strong Sense of Community
- University
- Good roads, access, and infrastructure

Weaknesses

- Lack of neighborhood parks, greenways, connectivity (Pedestrian Traffic)
- Public Housing
- Lack of Money
- Lack of activities for children & young adults

Opportunities

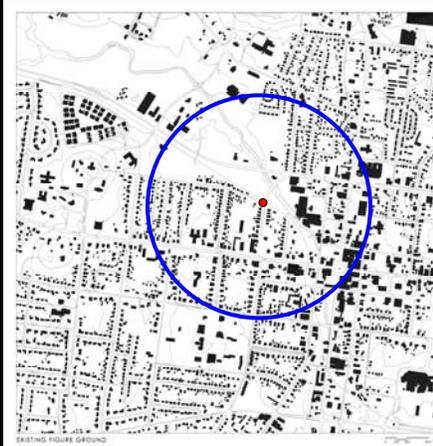
- Commuter Rail
- Revitalization of historic town square and surrounding areas
- Downtown living
- Government Incentives

Threats

- Community Resistance
- Uncertainties regarding flood vulnerability
- Structural issues with older buildings
- Cuts in funding
- Lack comprehensive plan for city

Mt. Juliet-Lebanon Market Report

- Retail
 - 5 buildings under construction (366,208 ft.)
 - 68% pre-leased
 - 10.1% shopping center vacancy
- Apartments/Condos
 - 3 comparable condos found (2007 & 2008)
 - 1,510 sf with average price/sf of \$117.65
 - 2 comparable apartments found
 - 2 bed 2 bath average \$747.50



Existing Town Plan
with Transit Station location



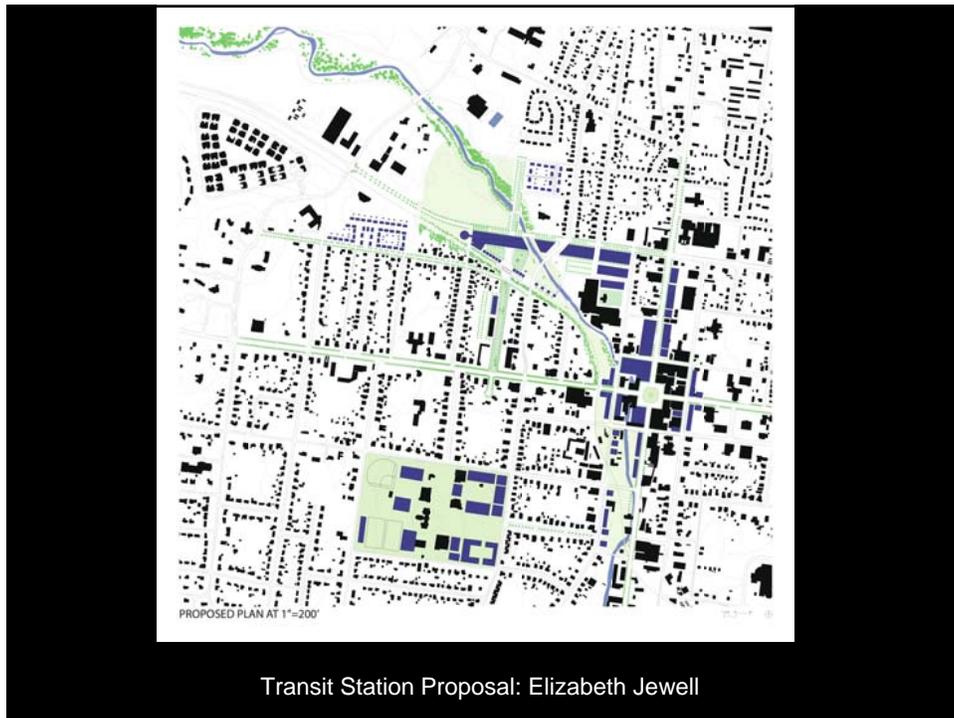
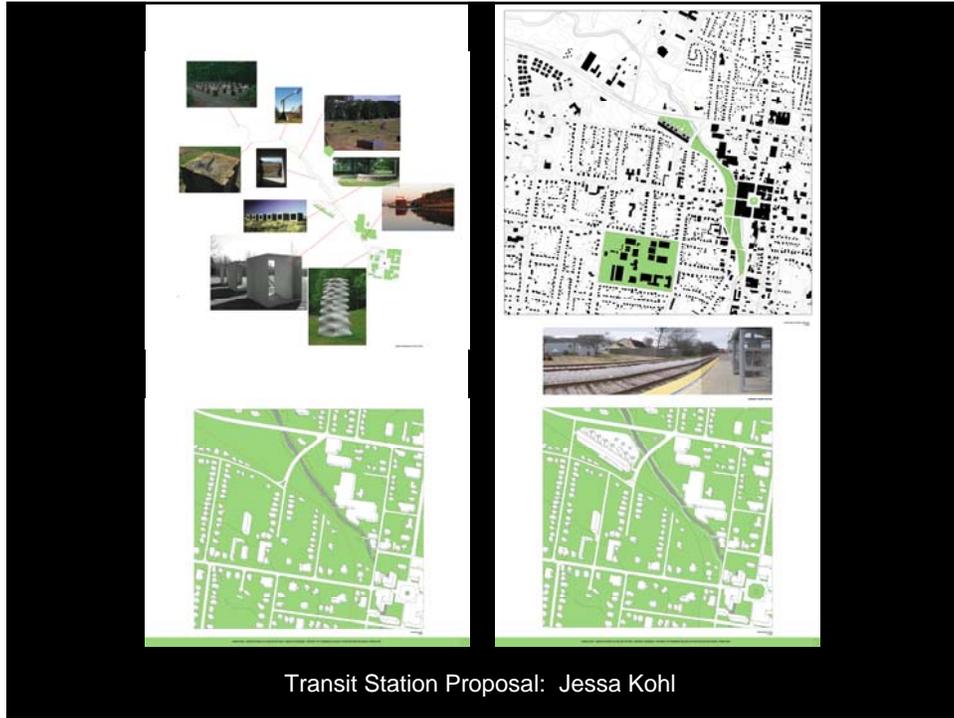
Proposals for 7 sites:
1: Transit Station
2: Historic Town Square
3: The Mill at Lebanon Campus
4: North Cumberland Street Downtown
5: The Greenway North Neighborhood
6: The Hill Street North Neighborhood
7: Town Creek Park South

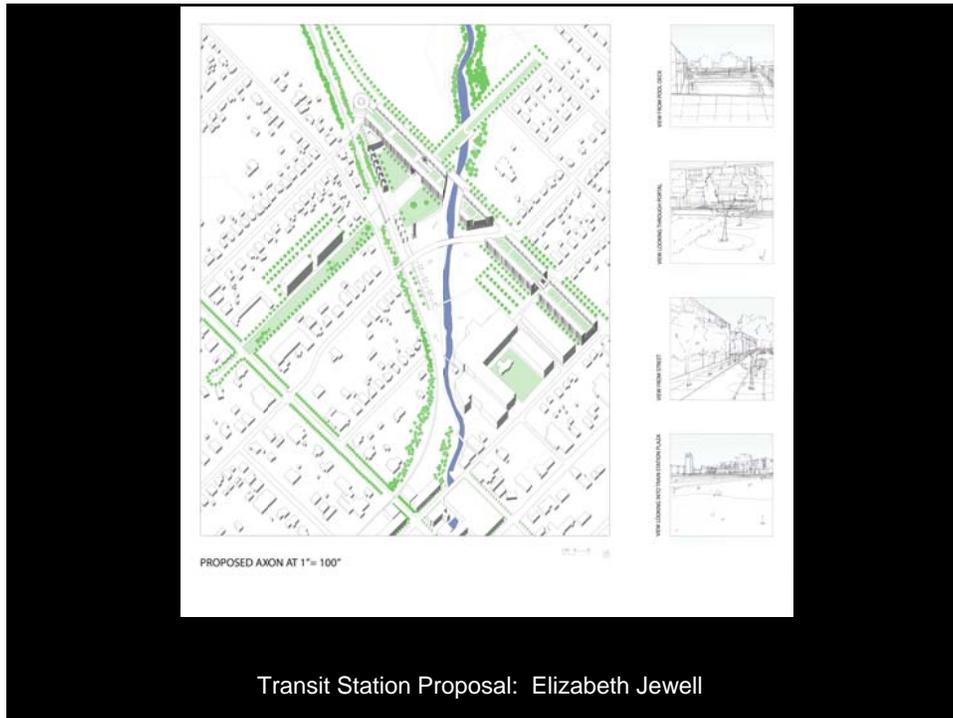
Overview with various project sites

THE MUSIC CITY STAR TRANSIT STATION SITE





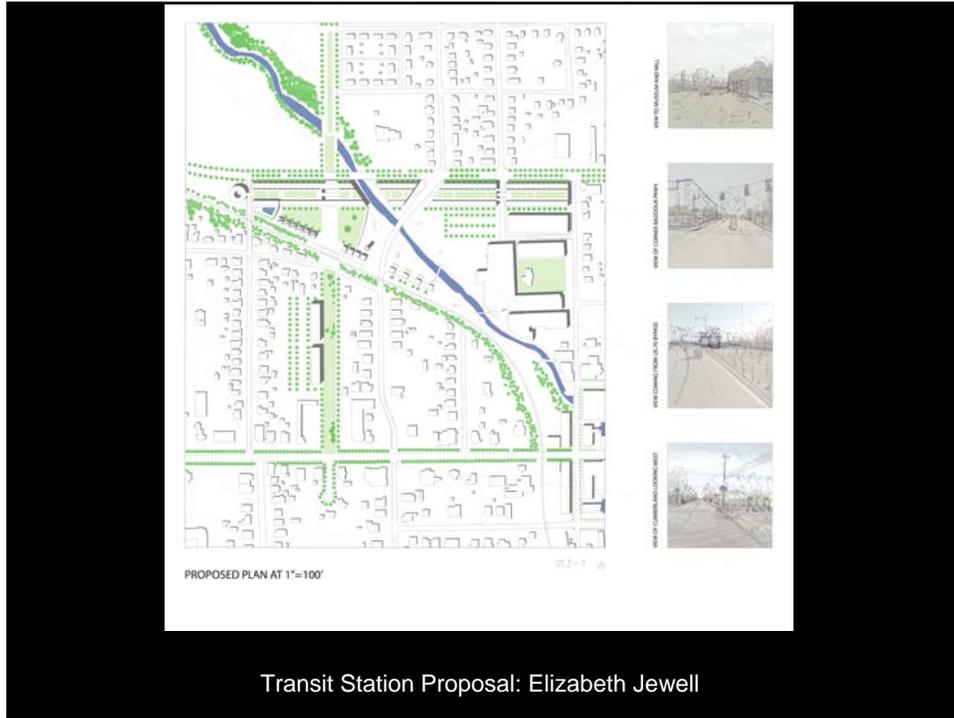




Transit Station Proposal: Elizabeth Jewell



Transit Station Proposal: Elizabeth Jewell



Transit Station Proposal: Elizabeth Jewell



PROJECT ASSUMPTIONS

- Residential
 - 136 Units
 - 60% 2 bed 2 bath
 - \$11/SF
 - 40% 1 bed 1 bath
 - \$13/SF
 - 5% Vacancy Assumed in stabilized period
- Retail
 - 61,346 SF
 - \$16.63/SF NNN
 - 10% Vacancy

PROJECT STRENGTHS

- Can be phased
 - 5 phases total
- Public Interest
- Government Interest
 - RTA owns land
 - RTA currently subsidizes the Music City Star
 - \$4 million/year
- Plenty of financial incentives
 - Federal, State, and others

DEVELOPMENT COST BUDGET

Lebanon Transit Station Project Phase 1a Development Budget			
		Cost per sf	TOTAL
Total Retail Square Footage	61,346	\$ 80.00	\$ 4,907,680
Total Residential Square Footage	78,300	\$ 95.00	\$ 7,438,500
Total Rentable Area	139,646		\$ 12,346,180
Subgrade Parking	67,176	\$ 37.00	\$ 2,485,512
Total Square Footage	206,822		\$ 14,831,692
Construction Costs			
TOTAL CONSTRUCTION		\$ 71.71	\$ 14,831,692
Contingency	3.0%	\$ 2.15	\$ 444,951
TOTAL CONSTRUCTION CONTRACT		\$ 73.86	\$ 15,276,643
Soft Costs			
Architecture & Engineering	8.5%	\$9.03	\$ 1,260,694
Advertising/Marketing		\$0.40	\$ 55,858
Commercial Commissions		\$5.00	\$ 306,730
Residential Commissions		\$0.66	\$ 51,330
Legal, title et al		\$0.36	\$ 50,000
Municipal / Permit Fees		\$3.00	\$ 418,938
Interest	7%	\$2.97	\$ 415,289
Contingency	3%	\$0.46	\$ 64,307
TOTAL SOFT COSTS		\$18.78	\$ 2,623,146
TOTAL PROJECT COSTS		\$86.55	\$ 17,899,788
Lease-up Deficit / Working Capital		\$0.35	\$ 72,388
Developer Fee	3%	\$2.60	\$ 536,994
TOTAL DEVELOPMENT BUDGET		\$ 89.49	\$ 18,509,170

•Retail Costs per SF consist of \$65 in HC and \$15 in TI.

•No land acquisition costs were taken into account.

•Parking costs were modeled at \$15K per space.

Construction Financing Terms	
Construction Loan	70%
AOB	50%
Int Rate	7%
Construction Period	1
Total Budget	\$ 18,509,170
Total Interest	\$ 906,949
Interest Payment	\$ 453,475

Perm Financing Terms	
Equity	\$ 5,552,751
Debt Principal	\$ 12,956,419
Amortization	25
Interest Rate	6.5%
Monthly Payment	\$87,483
Annual Payment	\$1,049,792
Principal Paid	\$1,222,806

RESIDENTIAL INCOME STATEMENT

Lebanon Transit Station Project Phase 1a Residential Income Statement Year End 2009					
Type	Mix	Sq. Ft.	Rents/SF	Monthly Rent	Annual Rent
Residential	136				
1br/1ba	40%	31,320	13.00	33,930	407,160
2bd/2ba	60%	46,980	11.00	43,065	516,780
Totals/Average		78,300	11.80	76,995	923,940
Income					
		Assumptions		Monthly	Annual
Gross Apartment Rental Income				\$ 76,995	\$ 923,940
Other Income		\$ 25.00		3,400	40,800
Vacancy		5%		(3,850)	(46,197)
Loss to Lease		1%		(770)	(9,239)
Effective Gross Income				\$ 75,775	\$ 909,304
Operating Expenses					
				Monthly	Annual
Landscape		\$ 0.20		\$ 1,305	\$ 15,660
Utilities		\$ 1.50		9,788	117,450
Maintenance		1.25%		962	11,549
Marketing				-	-
Office/Admin		\$ 0.11		718	8,613
Management Fee*		6.00%		4,620	55,436
Real Estate Taxes		\$ 1.20		-	-
Insurance		\$ 0.20		1,305	15,660
Reserves		\$ 0.30		1,958	23,490
TOTAL OPERATING EXPENSES				\$ 20,655	\$ 247,859
Stabilized Year					
Operating Income				\$ 909,304	
Operating Expenses				247,859	
Net Operating Income				\$ 661,445	

COMMERCIAL INCOME STATEMENT

Lebanon Transit Station Project Phase 1a Commercial Income Statement Year End 2009				
Type	Sq. Ft.	Rents/SF	Monthly Rent	Annual Rent
Retail	61,346	16.63	85,015	1,020,184
Income	Assumptions		Monthly	Annual
Gross Income			85,015	1,020,184
Vacancy	10%		8,502	102,018
Loss to Lease	1%		850	10,202
Effective Gross Income			75,664	907,964
Operating Expenses			Monthly	Annual
CAPEX	1.50%		\$ 1,275	\$ 15,303
Total OpEx			\$ 1,275	\$ 15,303
	Stabilized Year			
Operating Income	\$	907,964		
Operating Expenses	\$	15,303		
Net Operating Income	\$	892,661		

PROJECT PRO FORMA

Lebanon Transit Station Project Phase 1a Pro Forma Year End 2009								
Occupancy	0%	60%	94%	100%	100%	100%	100%	100%
Rental Growth	3%	3%	3%	3%	3%	3%	3%	3%
Expense Growth	3%	3%	3%	3%	3%	3%	3%	3%
Year	0	1	2	3	4	5	6	
Total Operating Income	\$ 1,817,267	-	1,123,071	1,817,267	1,985,777	2,045,350	2,106,711	2,169,912
Total Operating Expenses	263,161	-	162,634	263,161	287,564	296,190	305,076	314,228
Total NOI	<u>\$ 1,554,106</u>	-	960,437	1,554,106	1,698,214	1,749,160	1,801,635	1,855,684
Total Hard Costs	\$ 15,276,643							
Total Soft Costs	2,623,146							
Lease-Up Deficit/Working Capital	72,388							
Developer Fee	536,994							
Total Development Costs	<u>18,509,170</u>							
Equity		(\$5,552,751)						
NOI		960,437	1,554,106	1,698,214	1,749,160	1,801,635		
Debt Service		(\$1,049,792)	(\$1,049,792)	(\$1,049,792)	(\$1,049,792)	(\$1,049,792)		
Net Reversion							\$ 8,997,025	
FCF		(5,552,751)	(89,355)	504,314	648,421	699,368	9,748,868	-
IRR	16.84%							
ROI	8.40%							
Cap Rates		Reversion						
Residential	8.50%	Cap Rate	8.75%					
Retail	9%	Sales Price	21,207,814					
Average	8.75%	Sales Costs	477,176					
		Principal Balance	\$11,733,613					
		Total Proceeds	8,997,025					

PROJECT CONSTRAINTS

- Train ridership is currently well below expectations
- Noise due to proximity to tracks may deter residential occupants
- Target market may prefer to live in Nashville
- *Solutions*
 - *Could provide free train passes to retailers and renters*
 - *Construct privacy fence to reduce noise*
 - *Adjust rental rates if absorption fails to meet schedule*

RECOMMENDATIONS

- Should be slotted first
 - Will drive users which will then frequent other sites
- Get RTA involved
 - Donate land
 - Spearhead effort to get stimulus funds
- Need support from Lebanon's Government
 - Successful developments have received full support of local municipalities
- Begin residential as apartments and phase to condominiums as demand dictates

RECOMMENDATIONS CONT...

- Variety of tenants

- Coffee shops/Bakeries



- Dry Cleaners



- Restaurants/Bars



- Market



- Video Rental Store



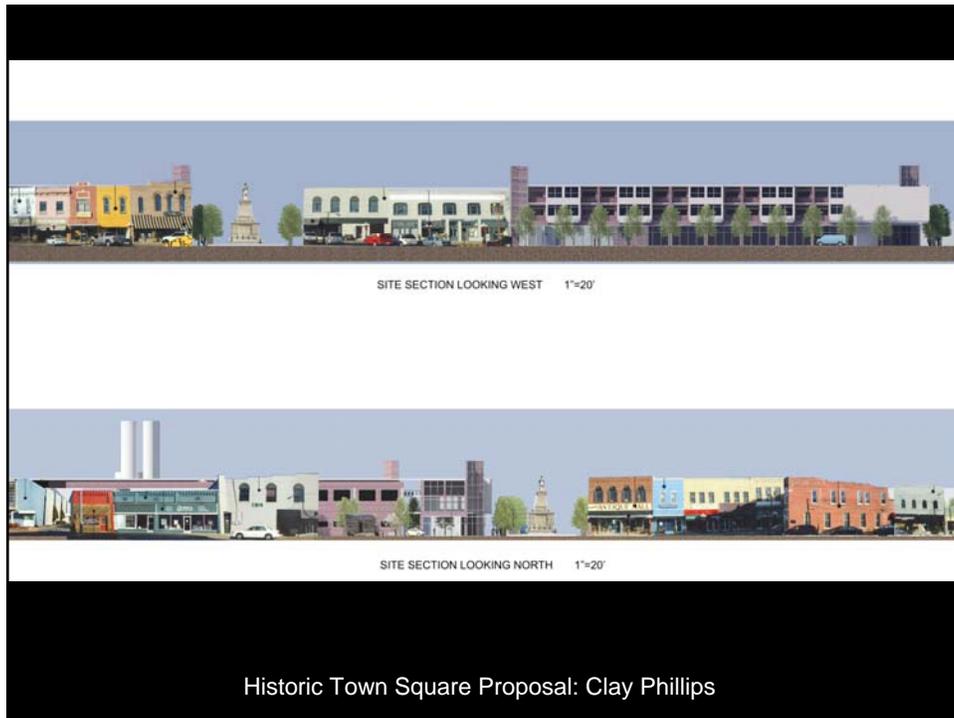
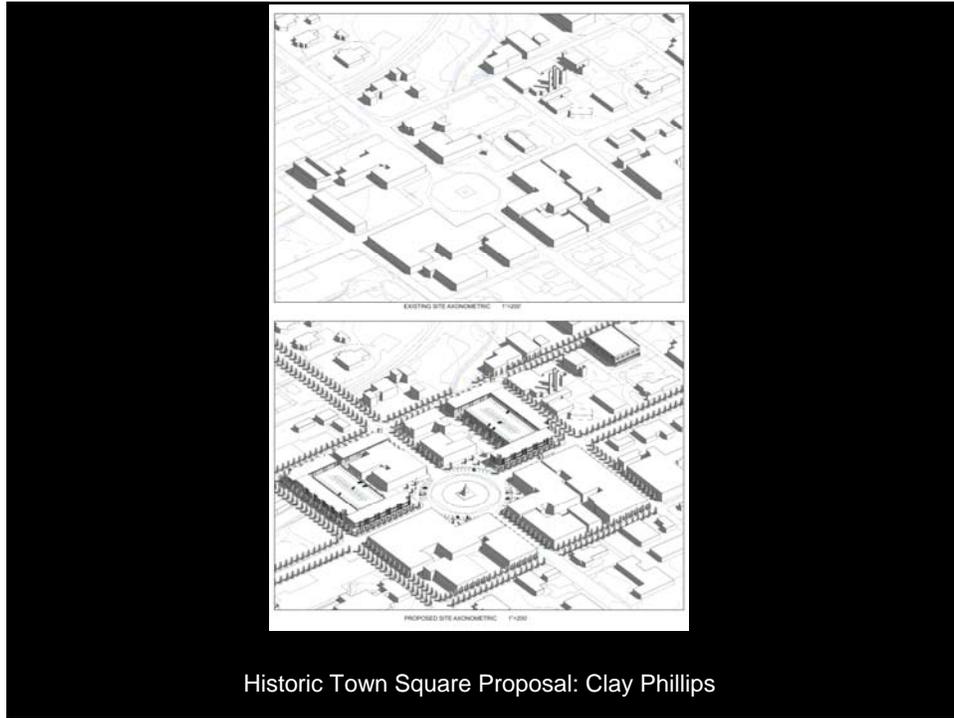
- Copy/Mailbox store

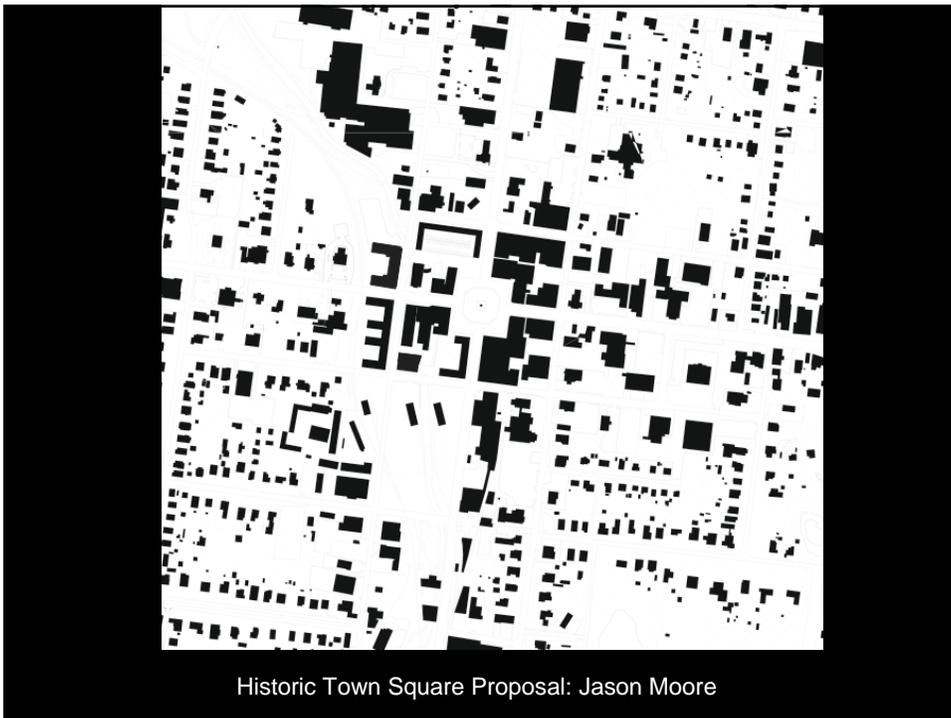
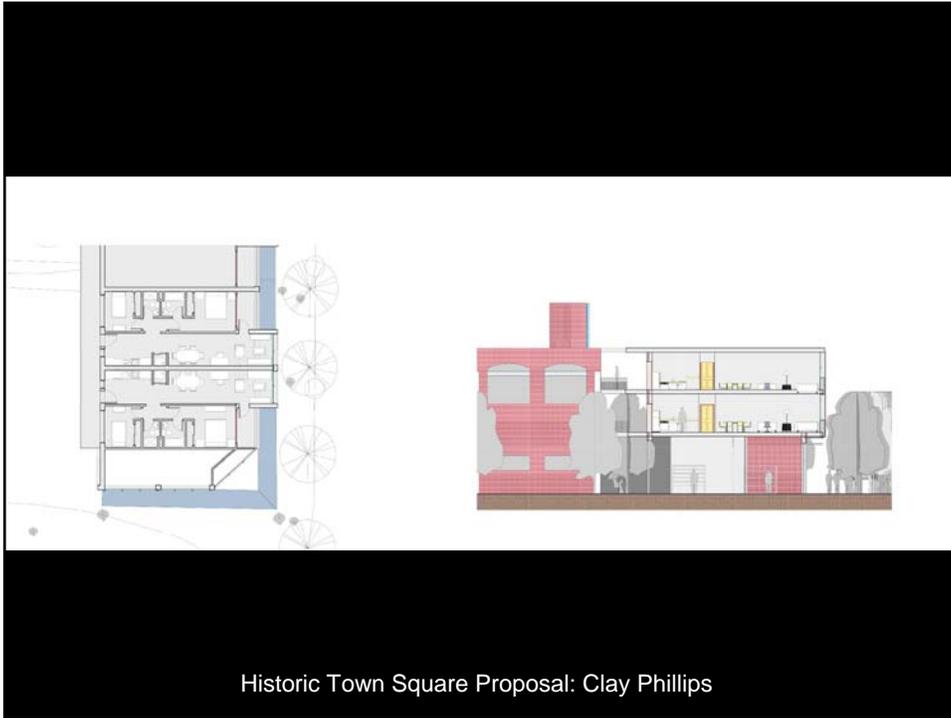


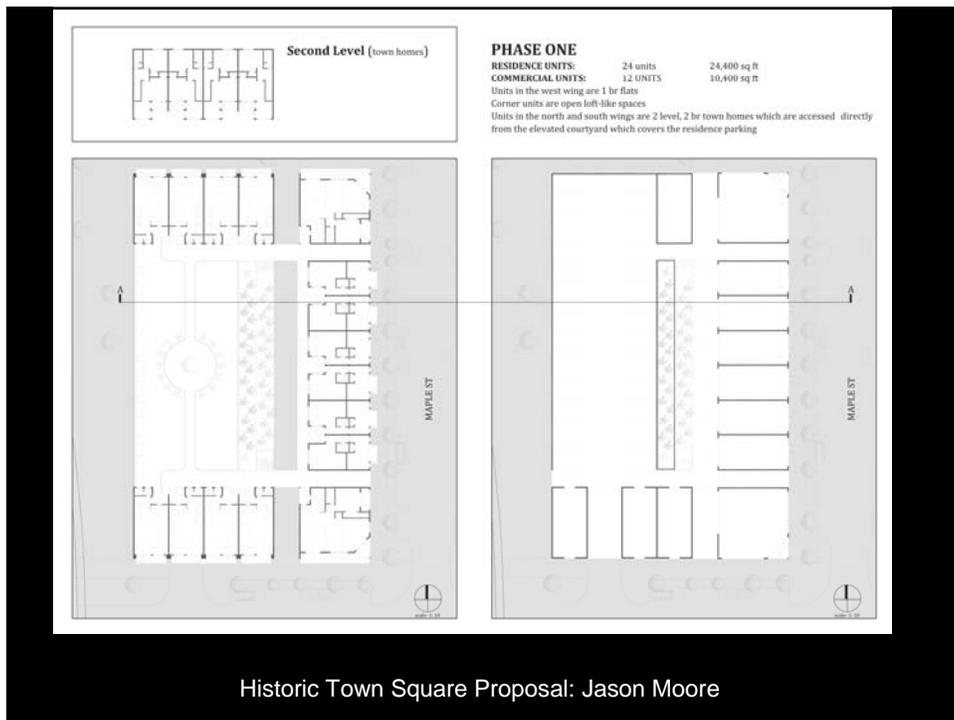
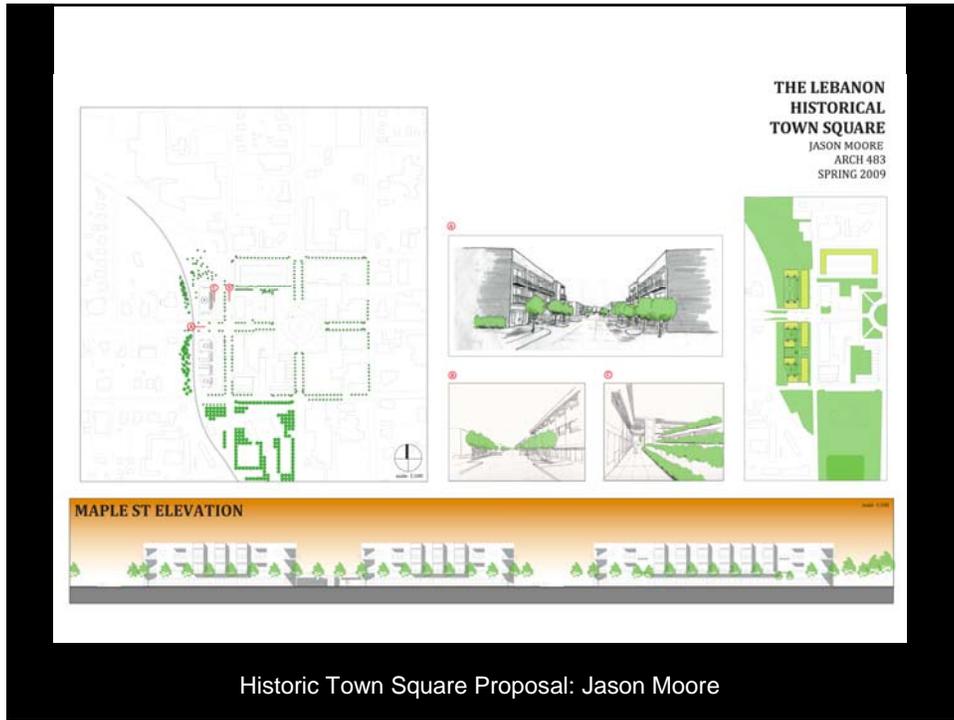
- Bank Branch/ATM

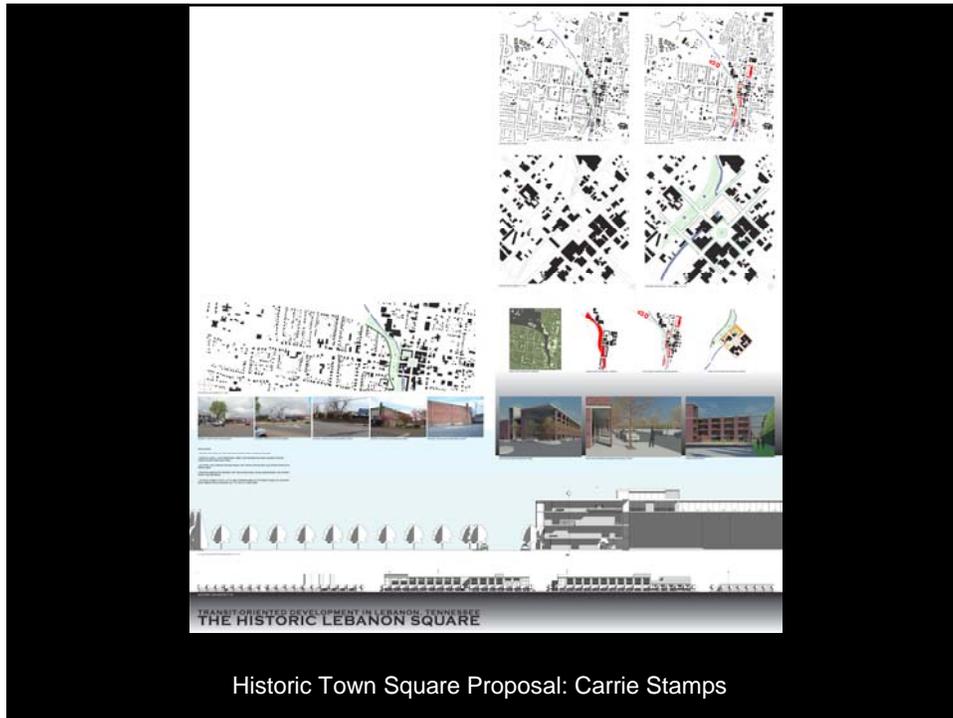


THE LEBANON
HISTORIC TOWN SQUARE SITE

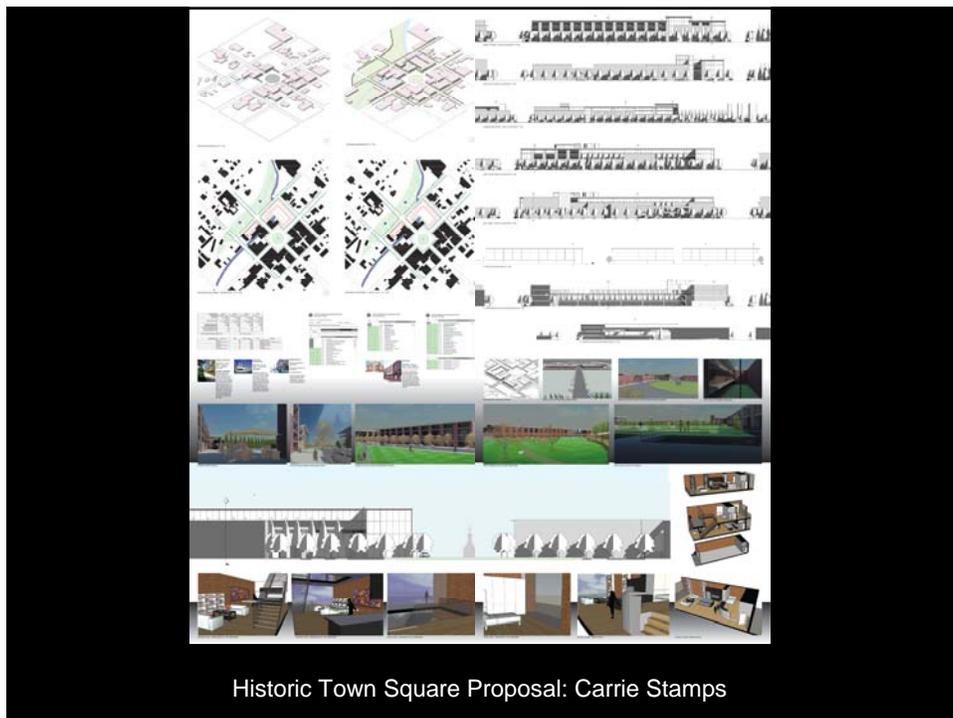


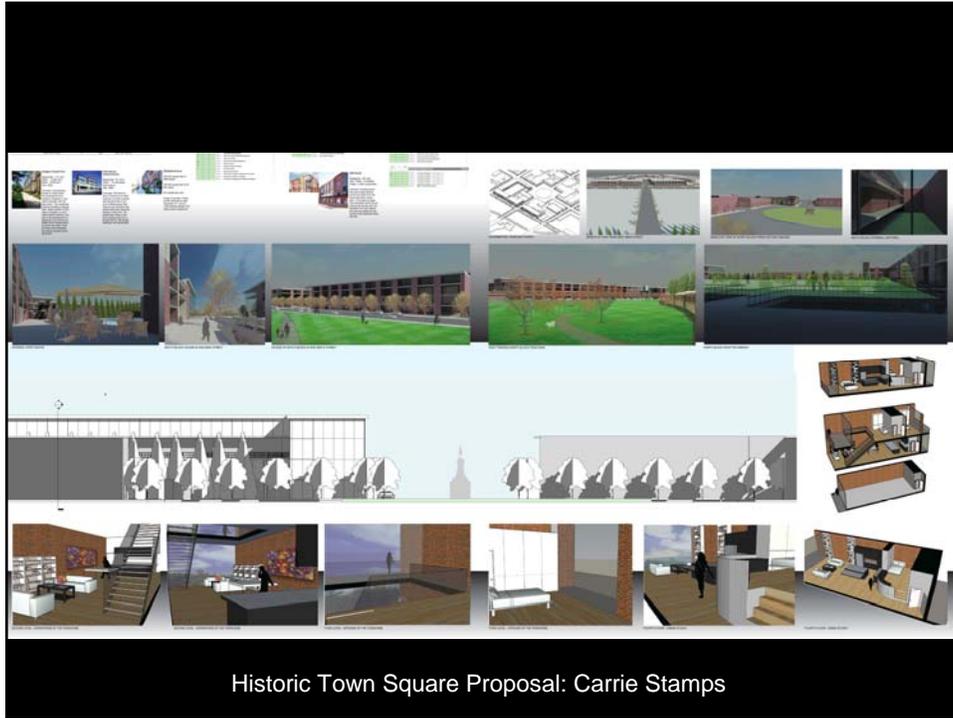






Historic Town Square Proposal: Carrie Stamps





Redevelopment of Downtown Lebanon

APARTMENT AND RETAIL

Proposed Project

- \$15.5 MM Redevelopment
- Retail
 - 22 Units
 - 51,000 Square Feet
- Residential (Phase 1)
 - 52 Total Apartments
 - 26 One Bedroom
 - 26 Two Bedroom
 - 78,000 Square Feet

Parking Garage

- Public - Private Partnership
- Garage will be need to be build with public funds
 - Replacement for approximately 70 spaces on the square
 - Additional 80 spaces added to accommodate new retail and residential parking needs
- This can be accomplished through immanent domain
- The project can be financed through low cost municipal bonds

Phases

- **Phase 1**
 - Build x apartments; aim for 50% sale/contract
 - City builds garage and develops green space in square
- **Phase 2**
 - Ground Floor Retail
 - Secure anchor tenant commitments
 - Begin construction
- **Phase 3**
 - Fill in remaining retail tenants at a premium
 - Pursue next-step residential

Recommendations for Development

- Obtain Anchor Tenants for Retail
 - Cracker Barrel Country Store, any apparel or appliance store that brings daytime foot traffic
 - Chili's, Corner Pub, any restaurant/bar that will attract crowds in in the evenings
- Find new locations for Bank of America and Burger King
 - Either modified versions in the new space or elsewhere in the town.
- Work with City of Lebanon to get financing for parking structure. (see next slide)
- Work on phasing the project properly
 - Helps create demand/interest and increase rents
 - With Residential and Retail it's important to consider the timing of each project to help create and maintain momentum.

Financials: Residential

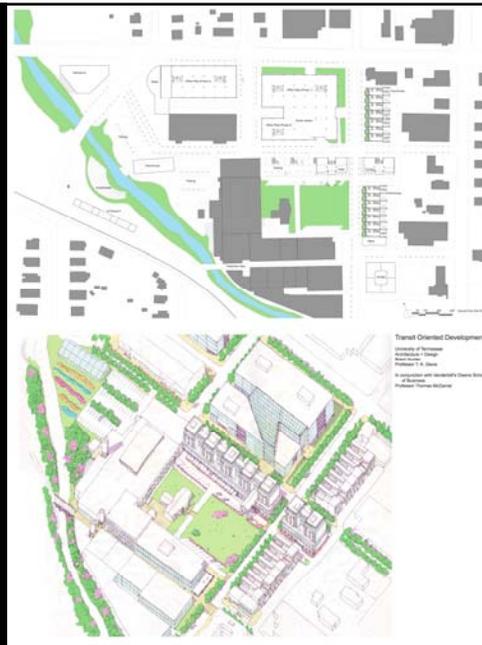
INVESTMENT SUMMARY					
	Per Unit	Total		Per Unit	Total
Number of Units	52		Land	\$ 11,731	\$ 610,000
Revenue	\$ 3,680	\$ 191,376	Hard Costs (Less Land)	\$ 145,448	\$ 7,563,270
Expenses	\$ (1,002)	\$ (52,102)	Soft Costs & Dev Fee	\$ 37,008	\$ 1,924,414
NOI	\$ 2,678	\$ 139,274	Lease up (Income)/ Loss	\$ 425	\$ 22,100
			Total Costs	\$ 194,611	\$10,119,784
			Debt	80%	\$ 8,095,827
			Equity	20%	\$ 2,023,957
Cash Flows:					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$ -	\$ -	\$ 879,840	\$ 915,034	\$ 951,635
Expenses	\$ -	\$ -	\$ 158,600	\$ 161,772	\$ 165,007
NOI	\$ -	\$ -	\$ 721,240	\$ 753,262	\$ 786,628
Debt Service	\$ 264,714	\$ (686,628)	\$ (686,628)	\$ (686,628)	\$ (686,628)
Net Cash Flow	\$ (264,714)	\$ 686,628	\$ 1,407,868	\$ 1,439,890	\$ 1,473,256
Overall Return (NOI/Project Cost)	0.00%	0.00%	7.13%	7.44%	7.77%
Reversion:					
Cap Rate			8.00%		
Sales Price			\$9,832,844		
Sales Expense	2.25%		\$ 221,239		
Net Sales Proceeds			\$9,611,605		
Debt Repayment			\$7,530,855		

Financials: Retail

Investment Summary					
	Annual	\$/ SqFt	Total		
# of Units	22		Land Cost*	65340	\$ 653,400
Revenue	\$ 550,020		Hard Costs (constr)	\$ 78	\$ 4,017,000
Expense	\$ 69,525		Soft Costs	\$ 15.99	\$ 823,515
NOI	\$ 480,495		Total Cost		\$ 5,493,915
			Debt	80%	\$ 4,395,132
			Equity	20%	\$ 1,098,783
Cash Flows:					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$ -	\$ 550,020	\$ 572,021	\$ 594,902	\$ 618,698
Expenses	\$ -	\$ 69,525	\$ 70,916	\$ 72,334	\$ 73,780
NOI	\$ -	\$ 480,495	\$ 501,105	\$ 522,568	\$ 544,917
Debt Service	\$ (263,708)	\$ (377,149)	\$ (377,149)	\$ (377,149)	\$ (377,149)
Net Cash Flow	\$ (263,708)	\$ 103,346	\$ 123,957	\$ 145,419	\$ 167,769
Overall Return (NOI/Project Cost)	0	8.7%	9.1%	9.5%	9.9%

IRR Calculation					
Year	1	2	3	4	5
Effective Gross Income	\$ -	\$ 550,020	\$ 572,021	\$ 594,902	\$ 618,698
Less Operating Expenses	\$ -	\$ (69,525)	\$ (70,916)	\$ (72,334)	\$ (73,780)
NOI	-	480,495	501,105	522,568	544,917
Debt Coverage	(263,708)	(377,149)	(377,149)	(377,149)	(377,149)
Sales Proceeds				5,225,678	
Less: Mortgage Balance				(3,824,688)	
Investment	(1,098,783)				
Net Cash Flow	(1,362,491)	103,346	123,957	145,419	1,568,749
IRR		10%			

THE MILL AT LEBANON SITE



The Mill at Lebanon Proposal: Brent Hunter

NORTH CUMBERLAND STREET DOWNTOWN SITE



North Cumberland Street Downtown: Allison George



North Cumberland Site



Site Information: What is Involved?

- Existing retail center (Autozone, Sav a Lot, etc)
- Total Parcels: 5,
- Unique Owners: 4
- Appraised Value \$733,900



Project Positives

- Project Flexibility
 - Phased construction
 - Various product type, adjustable floor plate
- Limited property ownership
 - Less time consuming, more attractive for outside investors
- Enticing Continual Revenue Source during construction



Project Constraints/Ways to Mitigate

- Existing Retail Vacancy in Lebanon
 - Development is priced favorably
- Proximity to Jail and run-down motel
 - Development is oriented inward to encourage “community-feel”
- Reduction in rent from existing tenants who may lose their visibility with additional development
 - Rents may also increase due to improvement of area

Economic Analysis

- Total Square Footage: 184,772
 - Existing Retail: 44,621
 - New Retail: 76,077
 - Residential: 64,067
 - 63% 1 bedroom, 37% 2 bedroom
- Construction Costs
 - Retail, \$85 psf shell + \$20 psf build out
 - Residential, \$115 psf



Economic Analysis Assumptions

- Retail Rents: Existing: \$8.00 psf NNN
New: \$16.00 psf NNN
- Residential Rents: \$1 psf
 - \$700 / month: 1 bedroom / 1 bathroom
 - \$1000 / month: 2 bedroom / 2 bathroom
- Rent / Expenses grow at 3%
- Stabilized occupancy 94%
- 1 year construction period, 18 month lease up

Financial Analysis

- All-in Costs excluding land: \$20.8 million
- Expected return needed to attract private involvement, 18% IRR
- Project Short-fall, \$307,276

GREENWAY NORTH
NEIGHBORHOOD SITE



Greenway North Neighborhood: Megan Leonard



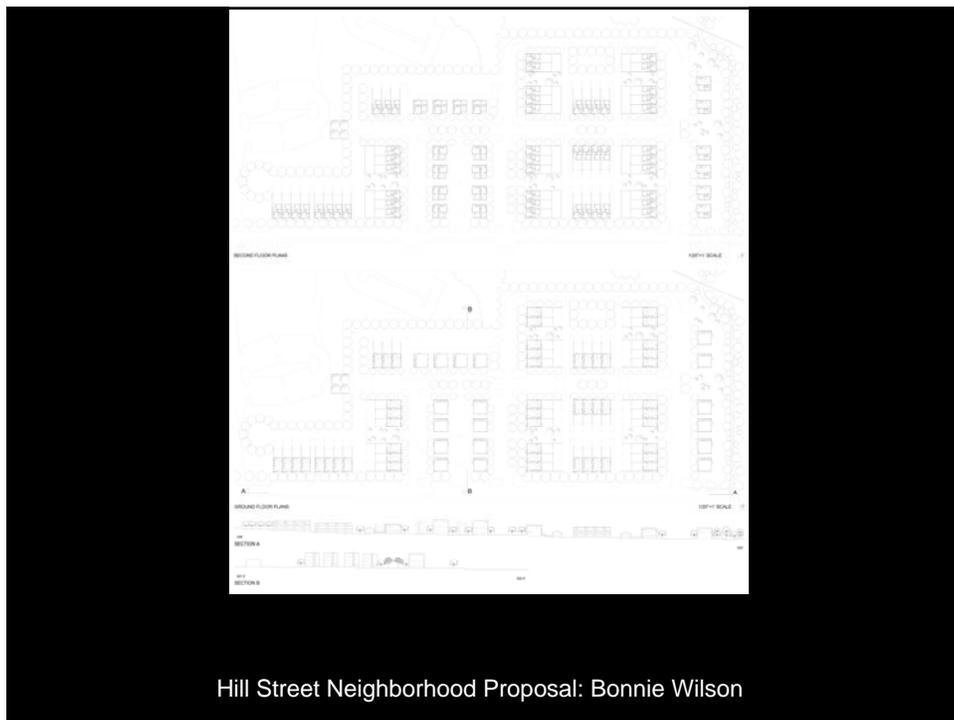
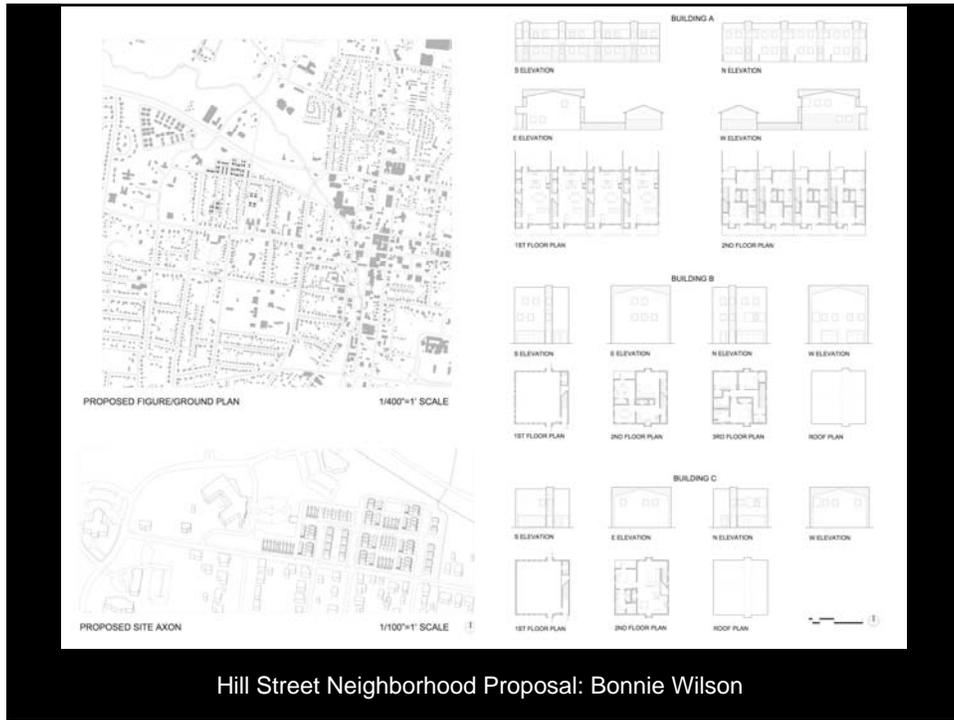
Greenway North Neighborhood Proposal: Megan Leonard



Greenway North Neighborhood Proposal: Megan Leonard

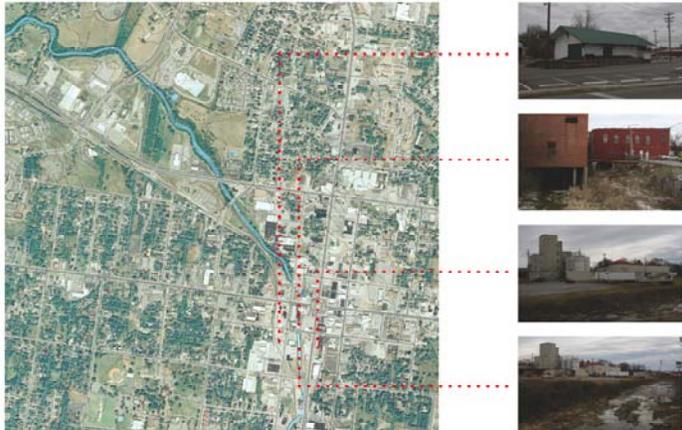


HILL STREET NORTH
NEIGHBORHOOD SITE



TOWN CREEK PARK SOUTH SITE

UNIVERSITY OF TENNESSEE | KNOXVILLE
COLLEGE OF ARCHITECTURE + DESIGN

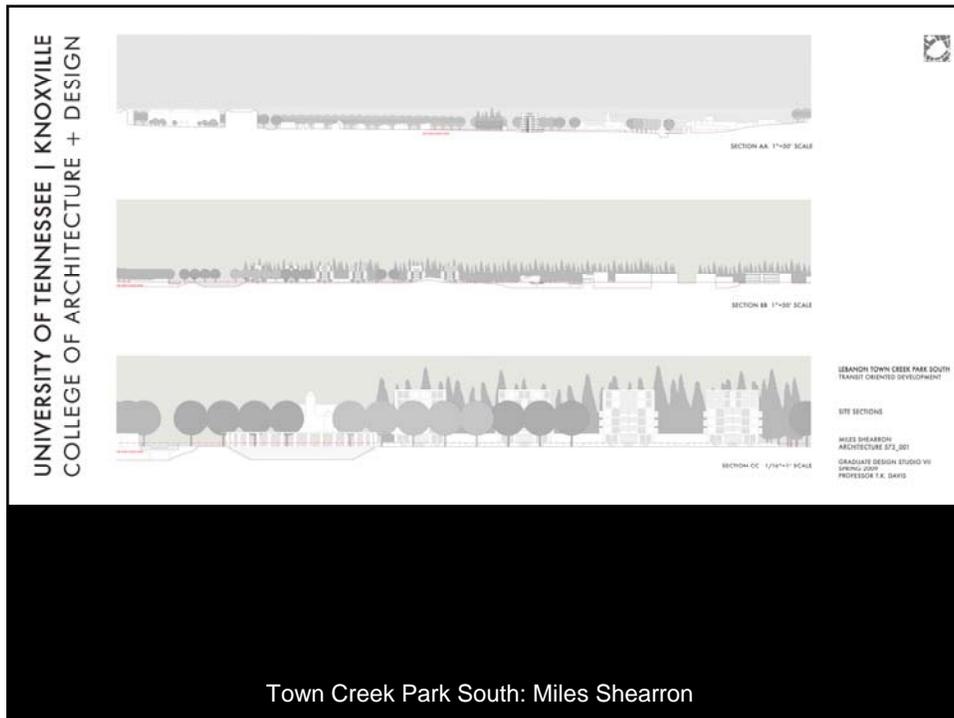
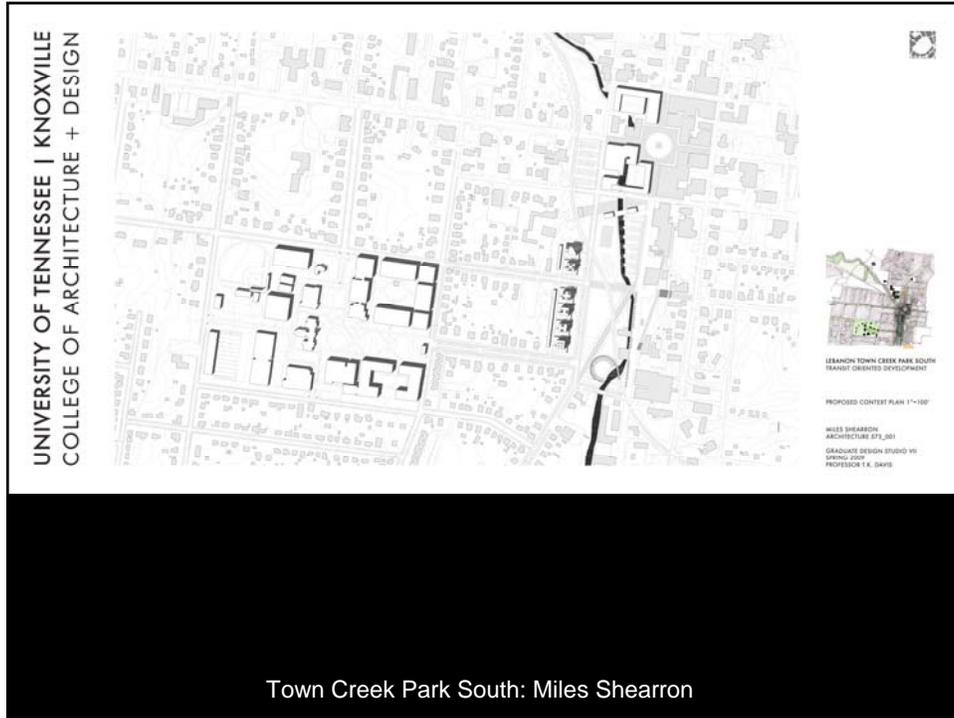


LEBANON TOWN CREEK PARK SOUTH
TRANSIT BUSINESS DEVELOPMENT

PHOTOS OF SITE

MILES SHEARRON
ARCHITECTURE 373_2011
GRADUATE DESIGN STUDIO VII
SPRING 2009
PROFESSOR T.K. SAWS

Town Creek Park South: Miles Shearron

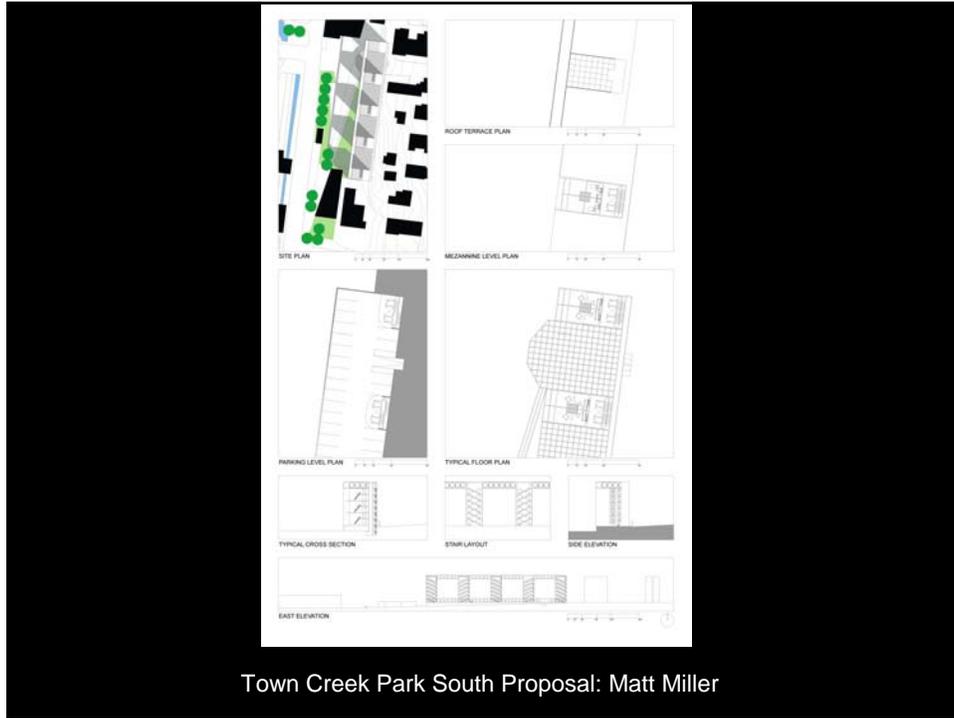




Town Creek Park South Proposal: Matt Miller



Town Creek Park South Proposal: Matt Miller



Site Information: What is Involved?

- Total Parcels: 38, Unique Owners: 23
- Appraised Value: \$3,842,175



Project Constraints

- Public Interest Project
 - Public-private partnership to succeed
 - Possible Sponsorship Opportunity
- Multiple owners
 - Time consuming to assemble
 - City government assistance?
- Limited Revenue Potential



Economic Analysis

- Total Square Footage: 56,400
 - Retail: 14,700
 - Residential: 41,700
- Construction Costs
 - Retail, \$65 psf shell + \$20 psf build out
 - Residential, \$95 psf



Economic Analysis Assumptions

- Retail Rents: \$20 psf
- Residential Rents: \$1 psf
 - \$700 / month: 1 bedroom / 1 bathroom
 - \$1000 / month: 2 bedroom / 2 bathroom
- Rent / Expenses grow at 3%
- Stabilized occupancy 94%
- 1 year construction period, 18 month lease up



Financial Analysis

- All-in Costs excluding land: \$7.1 million
- Expected return needed to attract private involvement, 18% IRR
- Project Short-fall:
 - \$5.5 million
- Government Involvement



GOVERNMENT INCENTIVES
AND
TAX CREDITS

Historic Tax Credits

- Federal Rehabilitation Tax Credit (Two levels)
 - 20% Credit Requirements
 - Listed individually on the National Register of Historic Places
 - or
 - Contributes to a National Register, state or local historic district that has been certified by the Secretary of the Interior

Historic Tax Credits

- Federal Rehabilitation Tax Credit (Two levels)
 - 10% Credit Requirements
 - Not-listed individually on the National Register of Historic Places
 - No contribution to a National Register, state or local historic district that has been certified by the Secretary of the Interior
 - Must have been placed in service before 1936

Tax Increment Financing

- Tax Increment Financing (TIF)
 - Definition
 - Tool to use future gains in taxes to finance the current improvements that will create those gains
 - Typically, TIF is taken from the portion of incremental taxes not expressly devoted to schools
 - An area must be designated as blighted to use
 - Development must not be possible “but for” the TIF financing

Tax Increment Financing

- Tax Increment Financing (TIF)
 - TIF Process
 - A geographic area is designated for redevelopment (the TIF district)
 - A plan for specific improvements in the TIF district is developed
 - Bonds are issued, and the proceeds are used to pay for the planned improvements
 - The improvements encourage private development and thus raise property values
 - With higher values, property tax revenues rise
 - Property tax increments from increased assessments is used to retire the debt

Tax Increment Financing

- Tax Increment Financing (TIF)
 - Calculation Example
 - $I=(r-s)(n-i)$
 - I=incremental revenues to apply to TIF
 - r=current tax rate
 - s= tax rate applicable to funding schools
 - n=future value
 - i=value in the base year

Payment-in-Lieu-of-Taxes Program

- How it works:
 - Agreement with local government that reduces property tax for a period of years in exchange for job/tax revenue creation
- Obstacles:
 - Not usually available for retail/residential projects
 - Job creation of these projects is likely small

Federal Grants and Incentives

- New Market Tax Credits Program
- Low-Income Housing Tax Credit Program
Small Cities Community Development Block Grant
- American Recovery and Reinvestment Act
- Renewal Community, Enterprise Zone, Enterprise Community, and Rural Housing Programs

New Market Tax Credit Program

- How it works:
 - Federal income tax credit for qualified projects selected on a competitive basis
- Lebanon and NMTC:
 - Current awards are emphasizing rural areas
 - Most census tracts in Lebanon qualify as “low income communities” and/or “hot zones”
- Issues to consider:
 - competitive process
 - Must maintain investment for 7 years and comply with other regulations

Low-Income Housing Tax Credit (LIHTC)

- How it works:
 - Tax credits given to developers of qualified projects
 - Due to IRS regulations, the developer can not use all of the tax credits, and therefore, many LIHTC properties are owned by limited partnership groups that are put together by syndicators
- Lebanon and LIHTC:
 - Only one census tract qualifies so the Train Station and Farmer's market do not qualify
- Obstacle:
 - Require a large affordable housing component (i.e. low-income tenants and rent restrictions on at least 20 to 40 percent of the units), possibly making projects less feasible

Other Federal Programs

- Small Cities Community Development Block Grants
- American Recovery and Reinvestment Act's "capital assistance for intercity rail"
- Renewal Community, Enterprise Zone, Enterprise Community
 - Sites do not qualify because Lebanon is too big
- Rural Housing Program
 - Sites do not qualify because Lebanon is too small

TDOT 25 Year Transit Plan

- **Statement:** Future land use and highway infrastructure patterns will play a prominent role in the successful integration of transit solutions as part of the transportation delivery system. In light of these observations, transit oriented development (TOD), higher density and walk able communities become important components of an effective strategy to promote transit.
- **Issue:** Commuter services have a problem with their image for the suburban resident. They are not considered an attractive alternative to commuting by automobile.
- **Action:** Livable Communities Grant Program (Twin Cities)
 - Similar grants have been used in Tennessee

Livable Communities Grant Program

- The Minnesota Legislature created the Livable Communities Act (LCA) in 1995.
 - The LCA is a voluntary, incentive-based approach to help the Twin Cities metropolitan area address affordable and lifecycle housing needs
 - Provides funds to communities to assist them in carrying out their development plans.
 - Clean up polluted land for redevelopment, new jobs and affordable housing
 - Create development or redevelopment that demonstrates efficient use of land and infrastructure through connected development patterns
 - Create affordable housing opportunities
 - LCA funds have leveraged millions of additional dollars in private and public investment.

Examples of Projects

- **Blaine - Town Square (Awarded in 2001: \$20,000)**
 - The City is applying for architectural, land planning, and market feasibility technical assistance to develop Town Square.
 - Studies to determine:
 - Appropriate land use mix, architectural style, project intensity and residential density appropriate for Town Square. The development will be on an urban scale that will provide places to live, shop, work and include recreation areas.

- **Bloomington - Bloomington Central Station TOD (Awarded in 2005: \$2,200,000)**
 - Includes hotel, housing, office space, and retail.
 - Design preserves open space on the site and includes numerous pedestrian linkages, plazas, underground parking, innovative storm water treatment areas and extensive landscaping elements.
 - 3 transit stations planned
 - Grant funds will be used for the construction of Central Station Park: security lighting system, water features, landscaping, and concrete pavers.

- **Champlin - Mississippi Crossings Transit-Oriented Development (Awarded in 2004: \$60,000)**
 - The community goal for this project is to reclaim Champlin's origins as a riverfront town by:
 - Making the riverfront a public amenity & downtown a place to walk, shop, live and work.
 - Strategies include:
 - » Improving pedestrian amenities.
 - » creating the downtown density needed to support transit.
 - » using land efficiently by replacing vacant lots, declining multi-family buildings, and underutilized commercial properties with concentrated mixed-use development.
 - » locating a mix of housing and commercial uses downtown so residents can walk to work, shops and the riverfront marinas and parks.

Green Building Incentives that Work

Types of Local Incentives	Percent Offering
Incentive payment from a utility energy - efficient program	57%
Direct monetary payment from a city or county (grant, rebate or reimbursement)	52%
Expedited permit processing	36%
Marketing/publicity/awards	35%
State income tax credit	29%
Property or sales tax rebates or abatements	22%
Density bonus	21%
Access loans/loan funds	17%
Full or partial refunds for development fees	9%

Source: NAIOP Research Foundation: Green Building Incentives That Work, November 2007

Case Study: Portland, Oregon

- Publicity/Marketing
- Free Technical Assistance
- Green Investment Fund
- Incentives
 - Sustainable Building tax credit
 - Business Energy tax credit

Source: NAIOP Research Foundation: Green
Building Incentives That Work, November 2007

THE POTENTIAL OF INFILL TRANSIT-ORIENTED DEVELOPMENT IN LEBANON, TENNESSEE

T.K. Davis FAIA

University of Tennessee College of Architecture and Design

Thomas McDaniel

Vanderbilt University Owen School of Management